

Form 600-TDepartment of Revenue
Income Tax Division (rev. 01/04)

0401604011

☐
Change of
Address☐ Department
☐ Use Only
☐ Misc.**Exempt Organization Unrelated Business Income Tax Return**

(Under Georgia Code Section 48-7-25)

20 _____

For the taxable year beginning _____, 20____ and ending _____, 20____

Name of Organization	Federal Employer ID No. (in case of employees' trust described in section 401 (a) and exempt under section 501 (a), insert the trust's identification number.)
Number and Street	
City or Town, State and Zip Code	Date of current exemption letter and IRS code section under which you are exempt.
Name and Address of Trust's Fiduciary	
SCHEDULE 1	

1. Unrelated business taxable income from Federal Form 990-T (attach copy) ➤	
2. Additions _____ ➤	
3. Total (add line 1 and line 2) _____ ➤	
4. Subtractions _____ ➤	
5. Georgia unrelated business taxable income (line 3 less line 4) _____ ➤	

COMPUTATION OF GEORGIA UNRELATED BUSINESS INCOME TAX	SCHEDULE 2
1. Line 5, above, multiplied by 6% _____ ➤	
2. Less: Credits and Payments _____ ➤	
3. Balance of tax due OR overpayment _____ ➤	
4. Interest due (see instructions) _____ ➤	
5. Penalties due (see instructions) _____ ➤	
6. Balance of tax, interest and penalties due with return _____ ➤	
7. If line 3 above is an overpayment, amount is to be credited on 20 _____	
Estimated Tax ➤ _____ Refunded ➤ _____	

A COPY OF THE FEDERAL 990-T AND SUPPORTING SCHEDULES (AND ANY EXTENSION) MUST BE ATTACHED TO THIS RETURN

DECLARATION: I/We declare, under penalty of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of our knowledge and belief it is true, correct and complete. If prepared by a person other than a taxpayer, his/her declaration is based on all information of which s/he has any knowledge.

Signature of Officer_____
Signature of Individual or Firm Preparing Return_____
Title_____
Date_____
Emp. Ident. or Social Security Number

INSTRUCTIONS FOR FORM 600-T EXEMPT ORGANIZATION UNRELATED BUSINESS INCOME TAX RETURN

FILING REQUIREMENTS

Every exempt organization, which is required to file a Form 990-T with the Federal Government and has unrelated trade or business income from Georgia sources, must file a Georgia Form 600-T.

WHEN AND WHERE TO FILE

The return is due on or before the due date of the Federal Form 990-T as provided under the Internal Revenue Code. Returns should be mailed to the Georgia Income Tax Division, P.O. Box 740397, Atlanta, GA 30374-0397.

EXTENSION OF TIME

A reasonable extension of time for filing may be granted by the Commissioner upon application on Form IT-303. This must be filed prior to the date the return is due and must show that the delay is due to a reasonable cause. If the taxpayer has received from the Internal Revenue Service an extension of time within which to file his Federal return, the taxpayer need not apply to the Georgia Department of Revenue for a similar extension of time. All that is required is for a copy of the request for the Federal extension to be attached to the Georgia return. Interest accrues at the rate of 12% per year on any tax due from the regular due date of the return until paid. Georgia Law prohibits the granting of an extension of over 6 months from the due date of the return.

TAX RATE

As provided by Georgia Code Section 48-7-25(c), unrelated business income shall be taxed at the rate of 6%.

ACCOUNTING METHOD

Taxable income must be computed using the method of accounting regularly used in keeping the organization's books and records. In all cases, the method adopted must clearly reflect taxable income.

PERIOD TO BE COVERED

The taxable period for Georgia purposes shall be the same as for Federal purposes.

ALLOCATION AND APPORTIONMENT OF INCOME AND EXPENSES

For those organizations having unrelated business income for Georgia and in other states, the income and expenses related to its production should be allocated and apportioned to clearly reflect the Georgia unrelated business taxable income. Sufficient information should be attached to the Form 600-T to support the allocation and apportionment of income and expenses to Georgia.

PENALTIES AND INTEREST

Penalties provided by the Georgia Code are:

For delinquent filing- 5% of tax due for each month or part month of delinquency, with a maximum of 25%.

For delinquent payment- 1/2 of 1% due for each month or part month of delinquency. An extension of time for filing does not alter delinquent payment penalty.

For negligent underpayment- 5% of amount of underpayment.

For fraudulent underpayment- 50% of amount of underpayment.

Interest accrues at the rate of 12% per year from the due date for payment to the date paid. An extension of time for filing does not alter the interest charge.

Note: The combined total of the penalty for delinquent filing and penalty for delinquent payment cannot exceed 25% of the tax shown on a return.

FEDERAL FORM 990-T

A copy of the Federal Form 990-T and supporting schedules (and any extensions) must be attached to this return.

“Georgia Public Revenue Code Section 48-2-31 stipulates that taxes shall be paid in lawful money of the United States free of any expense to the State of Georgia”.